Scarcity and Economic Choices

Grade 5 Social Studies Worksheet - Building Confidence

Name _____ Date _____

Read each one. Circle whether it is a need, a want or an opportunity cost.

1. Clothes to wear to school.
need want opportunity cost

2. A fifth pair of sneakers.
need want opportunity cost

3. A toy robot.
need want opportunity cost

4. The show you skip to finish your homework.
need want opportunity cost

5. The extra time with friends you give up for a part-time job.
need want opportunity cost

6. Clean air to breathe.
need want opportunity cost

7. A bike with ten gears.
need want opportunity cost

8. The new bike you do not get because you bought a skateboard.
need want opportunity cost

9. A bigger TV.
need want opportunity cost

10. Warm blankets in cold weather.
need want opportunity cost

Scan to get this marked free. No screen time for your child.
Print it · do it in pencil · scan it · PencilGo picks the next sheet.

Scarcity and Economic Choices

Answer Key - Grade 5 Social Studies Worksheet - Building Confidence

Read each one. Circle whether it is a need, a want or an opportunity cost.

1. Clothes to wear to school.
   need want opportunity cost

2. A fifth pair of sneakers.
   need **want** opportunity cost

3. A toy robot.
   need **want** opportunity cost

4. The show you skip to finish your homework.
   need want **opportunity cost**

5. The extra time with friends you give up for a part-time job.
   need want **opportunity cost**

6. Clean air to breathe.
   need want opportunity cost

7. A bike with ten gears.
   need **want** opportunity cost

8. The new bike you do not get because you bought a skateboard.
   need want **opportunity cost**

9. A bigger TV.
   need **want** opportunity cost

10. Warm blankets in cold weather.
    need want opportunity cost